

**§694. Duty of assessor; reimbursement by State**

**1. Examination and identification.** The assessor shall examine each report pursuant to section 693 that is timely filed, determine whether the property identified in the report is entitled to an exemption under this subchapter and determine the just value of the property.

[PL 2013, c. 544, §3 (AMD); PL 2013, c. 544, §7 (AFF).]

**2. Entitlement to reimbursement by State; calculation.** Reimbursement is calculated as follows.

A. Notwithstanding section 661, upon proof in a form satisfactory to the bureau, unless a municipality chooses reimbursement under paragraph B, a municipality that has accepted a valid exemption under this subchapter is entitled to recover from the State the applicable percentage of property tax revenue lost by reason of the exemption. Except as otherwise provided in this subsection, the applicable percentage is:

- (1) For property tax years beginning April 1, 2008, 100%;
- (2) For property tax years beginning April 1, 2009, 90%;
- (3) For property tax years beginning April 1, 2010, 80%;
- (4) For property tax years beginning April 1, 2011, 70%;
- (5) For property tax years beginning April 1, 2012, 60%; and
- (6) For property tax years beginning April 1, 2013 and for subsequent tax years, 50%. [PL 2005, c. 623, §1 (NEW).]

B. In the case of a municipality that chooses reimbursement under this paragraph in which the personal property factor exceeds 5%, the applicable percentage for exempt business equipment is 50% plus an amount equal to 1/2 of the personal property factor. For purposes of this paragraph, "personal property factor" means the percentage derived from a fraction, the numerator of which is the value of taxable business personal property in the municipality plus the value of exempt eligible business equipment, and the denominator of which is the value of all taxable property in the municipality plus the value of exempt business equipment. For purposes of this paragraph, the value of exempt business equipment is the value that would have been assessed on that equipment if it were taxable. [PL 2023, c. 441, Pt. B, §3 (AMD); PL 2023, c. 441, Pt. B, §7 (AFF).]

C. In the case of a municipality that has one or more tax increment financing districts authorized pursuant to Title 30-A, chapter 206, subchapter 1 and effective under Title 30-A, section 5226, subsection 3 prior to April 1, 2008 or authorized pursuant to Title 30-A, former chapter 207 and effective under Title 30-A, former section 5253, subsection 1, paragraph F, prior to April 1, 2008, the applicable percentage with respect to TIF exempt business equipment is 50% plus a percentage amount equal to the percentage amount, if any, by which the municipal tax increment percentage for the tax increment financing district in which the TIF exempt business equipment is located exceeds 50%. This paragraph applies only when it will result in a greater percentage of reimbursement for the TIF exempt business equipment than would be provided under the greater of paragraph A or B and the reimbursement has been used to fund a development program pursuant to Title 30-A, section 5224. [PL 2021, c. 253, Pt. C, §2 (AMD).]

[PL 2023, c. 441, Pt. B, §3 (AMD); PL 2023, c. 441, Pt. B, §7 (AFF).]

**3. Reimbursement to unorganized territory education and services.** The bureau shall calculate the reimbursement to the Unorganized Territory Education and Services Fund for property tax revenue lost by reason of the exemption in the same manner as it does for municipalities and at the same percentages as are applicable to municipalities.

[PL 2007, c. 627, §27 (AMD).]

**4. Information provided to State; deviations in assessment ratio.**

[PL 2007, c. 627, §28 (RP).]

**5. Payments by State.** Reimbursements to municipalities must be made as described in this subsection. A municipality claiming reimbursement under this section shall submit a claim to the bureau by November 1st of the year in which the exemption applies or within 30 days of commitment of taxes, whichever occurs later. The bureau shall review the claims and determine the total amount to be paid. The bureau shall certify and the Treasurer of State shall pay by December 15th of the year in which the exemption applies the amount that the bureau determines for that tax year. Municipal claims that are timely filed after November 1st must be paid as soon as reasonably possible after the December 15th payment date.

[PL 2005, c. 623, §1 (NEW).]

#### SECTION HISTORY

PL 2005, c. 623, §1 (NEW). PL 2007, c. 438, §§24, 25 (AMD). PL 2007, c. 627, §§25-28 (AMD). PL 2013, c. 368, Pt. O, §§9, 10 (AMD). PL 2013, c. 368, Pt. O, §12 (AFF). PL 2013, c. 385, §§2, 3 (AFF). PL 2013, c. 544, §§3, 4 (AMD). PL 2013, c. 544, §7 (AFF). PL 2021, c. 253, Pt. C, §2 (AMD). PL 2023, c. 441, Pt. B, §3 (AMD). PL 2023, c. 441, Pt. B, §7 (AFF).

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